

EXHIBIT E

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
W.R. GRACE & CO., <u>et al.</u>	)	Case No. 01-1139 (JKF)
	)	Jointly Administered
Debtor.	)	Objection Date: November 26, 2007 at 4:00 p.m.
	)	Hearing: Scheduled if Necessary (Negative Notice)

**NOTICE OF FILING OF
TWENTIETH MONTHLY INTERIM APPLICATION OF
PIPER JAFFRAY & CO., FINANCIAL ADVISOR TO
DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE**

TO: (1) The Debtors; (2) Counsel to the Debtors; (3) The Office of the United States Trustee; (4) Counsel to the Official Committee of Asbestos Personal Injury Claimants; (5) Counsel to the Official Committee of Asbestos Property Damage Claimants; (6) Counsel to the Official Committee of Equity Holders; and (7) Counsel to the Debtors-in-Possession Lender; and (8) the Fee Auditor

Piper Jaffray & Co. ("PJC"), financial advisor to David T. Austern, in his capacity as the Court-appointed legal representative for future asbestos claimants (the "FCR"), has filed and served its Twentieth Monthly Application of Piper Jaffray & Co. for Compensation for Services Rendered and Reimbursement of Expenses as financial advisor to the FCR for the time period September 1, 2007 through September 30, 2007 seeking payment of fees in the amount of \$80,000.00 (80% of \$100,000.00) and expenses in the amount of \$421.91 (the "Application").

This Application is submitted pursuant to this Court's Administrative Order, as Amended, Under 11 U.S.C. Sections 105(a) and 331 Establishing Revised Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Administrative Order").

Objections or responses to the Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824

Market Street, Fifth Floor, Wilmington, DE 19801, on or before **November 26, 2007 at 4:00**

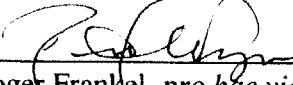
p.m. Eastern Time.

At the same time you must also serve a copy of the objections or responses, if any, upon the following: (i) co-counsel to David T. Austern, FCR, Roger Frankel, Esquire, Richard H. Wyron, Esquire, Orrick, Herrington, & Sutcliffe, Columbia Center, 1152 15th Street, Washington, DC 20005; (ii) co-counsel for the Debtors, David M. Bernick, Esquire, Kirkland & Ellis LLP, 200 East Randolph Drive, Chicago, IL 60601 and Laura Davis Jones, Esquire, Pachulski, Stang, Ziehl, Young & Jones, P.C., 919 North Market Street, Suite 1600, P.O. Box 8705, Wilmington, DE 19899-8705; (iii) co-counsel to the Official Committee of Unsecured Creditors, Lewis Kruger, Esquire, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, NY 10038-4982 and Michael R. Lastowski, Esquire, Duane Morris, LLP, 1100 N. Market Street, Suite 1200, Wilmington, DE 19801-1246; (iv) co-counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Esquire, Blizin, Sumberg, Dunn, Baena, Price & Axelrod, First Union Financial Center, 200 South Biscayne Boulevard, Suite 2500, Miami, FL 33131 and Michael B. Joseph, Esquire, Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, DE 19899; (v) co-counsel to the Official Committee of Asbestos Personal Injury Claimants, Elihu Inselbuch, Esquire, Caplin & Drysdale, 399 Park Avenue, 36th Floor, New York, NY 10022 and Mark Hurford, Esquire, Campbell & Levine, LLC, Chase Manhattan Centre, 15th Floor, 1201 Market Street, Suite 1500, Wilmington, DE 19801; (vi) co-counsel to the DIP Lender, J. Douglas Bacon, Esquire, Latham & Watkins, Sears Tower, Suite 5800, Chicago, IL 60606 and Steven M. Yoder, Esquire, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. Box 25130, Wilmington, DE 19899; (vii) counsel to the Official Committee of Equity Holders, Thomas Moers Mayer, Esquire, Kramer Levin Naftalis &

Frankel LLP, 919 Third Avenue, New York, NY 10022; (viii) the Office of the United States Trustee, ATTN: Frank J. Perch, Esquire, 844 N. King Street, Wilmington, DE 19801; and (ix) the Fee Auditor, Warren H. Smith, Warren H. Smith and Associates Republic Center, 325 N. St. Paul, Suite 4080, Dallas, TX 75201.

Any questions regarding this Notice or attachments may be directed to undersigned counsel.

ORRICK, HERRINGTON, & SUTCLIFFE LLP

By: 

Roger Frankel, *pro hac vice*

Richard H. Wyron, *pro hac vice*

The Washington Harbour

Columbia Center

1152 15th Street

Washington, DC 20005

(202) 339-8400

Counsel to David T. Austern,

As Future Claimants' Representative

--and--

PHILLIPS, GOLDMAN & SPENCE, P.A.

John C. Phillips, Jr. (#110)

1200 North Broom Street

Wilmington, DE 19806

(302) 655-4200

(302) 655-4210 (fax)

Co-Counsel to David T. Austern, Future Claimants'

Representative

Dated: November 5, 2007

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
)	
W.R. GRACE & CO., <u>et al.</u>	)	Case No. 01-1139 (JKF)
	)	Jointly Administered
)	
Debtor.	)	Objection Date: November 26, 2007 at 4:00 p.m.
	)	Hearing: Scheduled if Necessary (Negative Notice)

**TWENTIETH MONTHLY INTERIM APPLICATION OF PIPER JAFFRAY & CO.,
FINANCIAL ADVISOR TO DAVID T. AUSTERN, FUTURE CLAIMANTS'
REPRESENTATIVE, FOR COMPENSATION AND REIMBURSEMENT OF
EXPENSES FOR THE PERIOD
SEPTEMBER 1, 2007 THROUGH SEPTEMBER 30, 2007**

Name of Applicant:	Piper Jaffray & Co.	
Authorized to Provide Professional Services to:	David T. Austern, Future Claimants' Representative	
Date of Retention:	February 13, 2006	
Period for which compensation and reimbursement is sought:	September 1, 2007 – September 30, 2007	
80% of Compensation sought as actual, reasonable and necessary:	\$80,000.00	
100% of Expense Reimbursement sought as actual, reasonable and necessary:	\$ 421.91	
This is a <u> x </u> monthly	<u> </u> interim	<u> </u> final application

COMPENSATION BY PROJECT CATEGORY (Exhibit A, Time Detail)

SEPTEMBER 1-30, 2007

Project Category	Total Hours	Total Fees¹
Business Operations Related	17.5	NA
Case Administration Related	6.3	NA
Financial Analysis Related	308.0	NA
TOTAL	331.8	NA

EXPENSE SUMMARY (Exhibit B, Expense Detail)

Telephone	\$ 188.63
<u>Meals</u>	<u>233.28</u>
 TOTAL	 <u>\$ 421.91</u>

Respectfully submitted,

PIPER JAFFRAY & CO.

By:



Jason Solganick
150 East 42nd St.
New York, New York 10017
(212) 284-9586
Financial Advisor to David T. Austern
Future Claimants' Representative

Dated: November 1, 2007

¹ Piper Jaffray & Co. does not bill on an hourly basis; therefore, a calculation of total fees by hour, by category is not applicable.

**THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
)	
W.R. GRACE & CO., et al.,	)	Case No. 01-01139 (JKF)
)	
	)	(Jointly Administered)
Debtors.)	

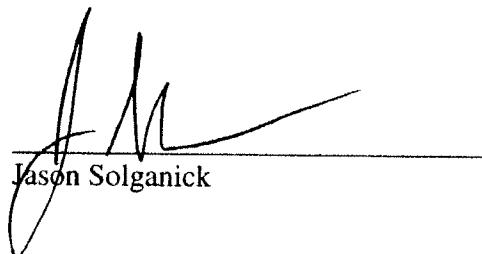
AFFIDAVIT

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

Jason Solganick being duly sworn, deposes and says:

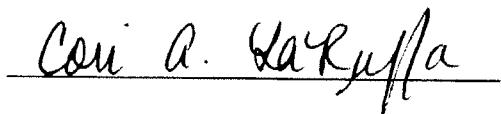
1. I am a Vice President of Piper Jaffray & Co. ("PJC"), Financial Advisor to David T. Austern, the Future Claimants' Representative in the above captioned case.
2. No agreement or understanding in any form or guise exists between PJC and any other person for a division of compensation for services rendered in or in connection with this proceeding, and that no such division of compensation prohibited by §504 of the Bankruptcy Code will be made by PJC, except with employees of PJC.
3. I hereby state, in accordance with §504 of the Bankruptcy Code, that PJC has not entered into any agreement, express or implied, with any other party in interest, including the Debtors herein, any creditor or the representative of any of them, or with any attorney for such party in interest in the proceeding, for the purpose of fixing the amount of any of the fees or other compensation to be allowed out of or paid from the assets of the estate to any party in interest in the within proceeding for services rendered in connection herewith.

4. I have reviewed the Twentieth Monthly Interim Application of Piper Jaffray & Co. for the time period September 1, 2007 through September 30, 2007 and state that the information set forth therein is true and correct to the best of my knowledge, information and belief.



Jason Solganick

Sworn to and subscribed before me
this 1st day of November 2007



Carl A. LaRuffa

My commission expires:

Carl A. LaRuffa
Notary Public, State of New York
No. 01LA6149999
Commission Expires 01-24-2010

EXHIBIT A

W.R. Grace PJC Time Records September-07

Professional	Date	Hours	Category	Description
Desiree Davis	9/4/2007	2.0	Financial Analysis	POR issue analysis
Desiree Davis	9/4/2007	1.5	Financial Analysis	Review of comparable company press release
Geoffrey Zbikowski	9/4/2007	2.0	Financial Analysis	POR issue analysis
Geoffrey Zbikowski	9/4/2007	1.5	Financial Analysis	Review of comparable company press release
Jason Solganick	9/4/2007	0.3	Case Administration	Review court docket
Jason Solganick	9/4/2007	1.5	Financial Analysis	POR issue analysis
Jason Solganick	9/4/2007	1.0	Financial Analysis	Review of comparable company press release
Jonathan Brownstein	9/4/2007	1.5	Financial Analysis	POR issue analysis
Joseph Radecki	9/4/2007	1.0	Financial Analysis	POR issue analysis
Jason Solganick	9/5/2007	0.2	Case Administration	Review court docket
Jason Solganick	9/5/2007	0.5	Case Administration	Review of 9/10 agenda
Desiree Davis	9/6/2007	1.0	Financial Analysis	Meeting w/ Omnick re: POR issues
Geoffrey Zbikowski	9/6/2007	1.0	Financial Analysis	Meeting w/ Omnick re: POR issues
Jason Solganick	9/6/2007	0.3	Case Administration	Review court docket
Jason Solganick	9/6/2007	1.0	Financial Analysis	Meeting w/ Omnick re: POR issues
Jonathan Brownstein	9/6/2007	1.0	Financial Analysis	Meeting w/ Omnick re: POR issues
Joseph Radecki	9/6/2007	1.0	Financial Analysis	Meeting w/ Omnick re: POR issues
Jason Solganick	9/7/2007	0.4	Case Administration	Meeting w/ Omnick re: POR issues
Desiree Davis	9/10/2007	2.0	Financial Analysis	Preparation of expert report
Desiree Davis	9/10/2007	2.0	Financial Analysis	Meeting w/ Charter Oak re: POR issues
Desiree Davis	9/10/2007	1.0	Financial Analysis	Review of comparable company press release
Desiree Davis	9/10/2007	3.5	Financial Analysis	Valuation analyses
Geoffrey Zbikowski	9/10/2007	3.0	Financial Analysis	Preparation of expert report
Geoffrey Zbikowski	9/10/2007	2.0	Financial Analysis	Meeting w/ Charter Oak re: POR issues
Geoffrey Zbikowski	9/10/2007	1.0	Financial Analysis	Review of comparable company press release
Geoffrey Zbikowski	9/10/2007	4.0	Financial Analysis	Valuation analyses
Jason Solganick	9/10/2007	0.2	Case Administration	Review court docket
Jason Solganick	9/10/2007	2.0	Financial Analysis	Preparation of expert report
Jason Solganick	9/10/2007	2.0	Financial Analysis	Meeting w/ Charter Oak re: POR issues
Jason Solganick	9/10/2007	3.0	Financial Analysis	Valuation analyses
Jason Solganick	9/10/2007	1.0	Financial Analysis	Review of comparable company press release
Jonathan Brownstein	9/10/2007	3.0	Financial Analysis	Preparation of expert report
Jonathan Brownstein	9/10/2007	2.0	Financial Analysis	Meeting w/ Charter Oak re: POR issues
Jonathan Brownstein	9/10/2007	2.0	Financial Analysis	Valuation analyses
Joseph Radecki	9/10/2007	4.0	Financial Analysis	Preparation of expert report
Joseph Radecki	9/10/2007	2.0	Financial Analysis	Meeting w/ Charter Oak re: POR issues
Joseph Radecki	9/10/2007	1.0	Financial Analysis	Valuation analyses
Desiree Davis	9/11/2007	1.0	Business Operations	Review of Project Milo materials
Desiree Davis	9/11/2007	2.0	Financial Analysis	Comparable company conference call and analysis
Desiree Davis	9/11/2007	2.5	Financial Analysis	POR issue analysis
Geoffrey Zbikowski	9/11/2007	1.0	Business Operations	Review of Project Milo materials
Geoffrey Zbikowski	9/11/2007	1.0	Financial Analysis	Comparable company conference call and analysis
Geoffrey Zbikowski	9/11/2007	3.0	Financial Analysis	POR issue analysis
Jason Solganick	9/11/2007	1.0	Business Operations	Review of Project Milo materials
Jason Solganick	9/11/2007	0.2	Case Administration	Review court docket
Jason Solganick	9/11/2007	1.5	Financial Analysis	Preparation of expert report
Jason Solganick	9/11/2007	2.5	Financial Analysis	POR issue analysis
Jason Solganick	9/11/2007	1.0	Financial Analysis	Comparable company conference call and analysis
Jonathan Brownstein	9/11/2007	1.0	Business Operations	Review of Project Milo materials
Jonathan Brownstein	9/11/2007	2.5	Financial Analysis	Preparation of expert report
Jonathan Brownstein	9/11/2007	3.0	Financial Analysis	POR issue analysis
Joseph Radecki	9/11/2007	1.0	Business Operations	Review of Project Milo materials
Joseph Radecki	9/11/2007	3.0	Financial Analysis	Preparation of expert report
Desiree Davis	9/12/2007	2.0	Financial Analysis	Preparation of expert report
Desiree Davis	9/12/2007	2.0	Financial Analysis	Claims analysis
Geoffrey Zbikowski	9/12/2007	3.0	Financial Analysis	Preparation of expert report
Geoffrey Zbikowski	9/12/2007	2.5	Financial Analysis	Claims analysis
Jason Solganick	9/12/2007	0.1	Case Administration	Review court docket
Jason Solganick	9/12/2007	2.0	Financial Analysis	Preparation of expert report
Jason Solganick	9/12/2007	2.0	Financial Analysis	Claims analysis
Jonathan Brownstein	9/12/2007	2.0	Financial Analysis	Preparation of expert report
Jonathan Brownstein	9/12/2007	2.5	Financial Analysis	Claims analysis
Joseph Radecki	9/12/2007	3.0	Financial Analysis	Preparation of expert report
Joseph Radecki	9/12/2007	1.5	Financial Analysis	Claims analysis

EXHIBIT A

W.R. Grace PJC Time Records September-07

Professional	Date	Hours	Category	Description
Desiree Davis	9/13/2007	3.0	Financial Analysis	Preparation of expert report
Desiree Davis	9/13/2007	3.0	Financial Analysis	Comparable company conference call and analysis
Geoffrey Zbikowski	9/13/2007	2.0	Financial Analysis	Preparation of expert report
Geoffrey Zbikowski	9/13/2007	3.0	Financial Analysis	Comparable company conference call and analysis
Jason Solganick	9/13/2007	0.3	Case Administration	Review court docket
Jason Solganick	9/13/2007	2.0	Financial Analysis	Preparation of expert report
Jason Solganick	9/13/2007	2.0	Financial Analysis	Comparable company conference call and analysis
Jonathan Brownstein	9/13/2007	3.0	Financial Analysis	Preparation of expert report
Joseph Radecki	9/13/2007	2.5	Financial Analysis	Preparation of expert report
Desiree Davis	9/14/2007	1.5	Business Operations	Review of Optimization Plan materials
Desiree Davis	9/14/2007	2.5	Financial Analysis	Preparation of expert report
Desiree Davis	9/14/2007	4.0	Financial Analysis	Valuation analyses
Geoffrey Zbikowski	9/14/2007	1.5	Business Operations	Review of Optimization Plan materials
Geoffrey Zbikowski	9/14/2007	3.0	Financial Analysis	Preparation of expert report
Geoffrey Zbikowski	9/14/2007	5.0	Financial Analysis	Valuation analyses
Jason Solganick	9/14/2007	1.5	Business Operations	Review of Optimization Plan materials
Jason Solganick	9/14/2007	0.2	Case Administration	Review court docket
Jason Solganick	9/14/2007	3.0	Financial Analysis	Preparation of expert report
Jason Solganick	9/14/2007	3.0	Financial Analysis	Valuation analyses
Jonathan Brownstein	9/14/2007	1.0	Business Operations	Review of Optimization Plan materials
Jonathan Brownstein	9/14/2007	2.0	Financial Analysis	Preparation of expert report
Jonathan Brownstein	9/14/2007	2.0	Financial Analysis	Valuation analyses
Joseph Radecki	9/14/2007	1.0	Business Operations	Review of Optimization Plan materials
Joseph Radecki	9/14/2007	2.5	Financial Analysis	Preparation of expert report
Joseph Radecki	9/14/2007	1.0	Financial Analysis	Valuation analyses
Desiree Davis	9/17/2007	0.5	Business Operations	Conference call w/ Grace re: Optimization Plan
Desiree Davis	9/17/2007	1.0	Business Operations	Review of Grace 8-K
Desiree Davis	9/17/2007	2.0	Financial Analysis	Preparation of expert report
Desiree Davis	9/17/2007	1.0	Financial Analysis	Review of comparable company press release
Geoffrey Zbikowski	9/17/2007	3.5	Financial Analysis	Valuation analyses
Geoffrey Zbikowski	9/17/2007	0.5	Business Operations	Conference call w/ Grace re: Optimization Plan
Geoffrey Zbikowski	9/17/2007	1.0	Business Operations	Review of Grace 8-K
Geoffrey Zbikowski	9/17/2007	2.5	Financial Analysis	Preparation of expert report
Geoffrey Zbikowski	9/17/2007	1.0	Financial Analysis	Review of comparable company press release
Geoffrey Zbikowski	9/17/2007	4.0	Financial Analysis	Valuation analyses
Jason Solganick	9/17/2007	0.5	Business Operations	Conference call w/ Grace re: Optimization Plan
Jason Solganick	9/17/2007	1.0	Business Operations	Review of Grace 8-K
Jason Solganick	9/17/2007	0.3	Case Administration	Review court docket
Jason Solganick	9/17/2007	1.5	Financial Analysis	Preparation of expert report
Jason Solganick	9/17/2007	2.5	Financial Analysis	Valuation analyses
Jason Solganick	9/17/2007	1.0	Financial Analysis	Review of comparable company press release
Jonathan Brownstein	9/17/2007	0.5	Business Operations	Conference call w/ Grace re: Optimization Plan
Jonathan Brownstein	9/17/2007	0.5	Business Operations	Review of Grace 8-K
Jonathan Brownstein	9/17/2007	2.0	Financial Analysis	Preparation of expert report
Jonathan Brownstein	9/17/2007	2.0	Financial Analysis	Valuation analyses
Joseph Radecki	9/17/2007	0.5	Business Operations	Conference call w/ Grace re: Optimization Plan
Joseph Radecki	9/17/2007	3.0	Financial Analysis	Preparation of expert report
Joseph Radecki	9/17/2007	1.0	Financial Analysis	Valuation analyses
Desiree Davis	9/18/2007	2.0	Financial Analysis	Claims analysis
Geoffrey Zbikowski	9/18/2007	1.5	Financial Analysis	Claims analysis
Jason Solganick	9/18/2007	0.2	Case Administration	Review court docket
Jason Solganick	9/18/2007	1.0	Case Administration	Review of revised CMO
Jason Solganick	9/18/2007	3.0	Financial Analysis	Claims analysis
Jonathan Brownstein	9/18/2007	2.5	Financial Analysis	Claims analysis
Joseph Radecki	9/18/2007	1.0	Financial Analysis	Claims analysis
Desiree Davis	9/19/2007	1.0	Financial Analysis	Meeting w/ Charter Oak re: POR issues
Desiree Davis	9/19/2007	2.5	Financial Analysis	Valuation analyses
Geoffrey Zbikowski	9/19/2007	1.0	Financial Analysis	Meeting w/ Charter Oak re: POR issues
Geoffrey Zbikowski	9/19/2007	3.0	Financial Analysis	Valuation analyses
Jason Solganick	9/19/2007	0.3	Case Administration	Review court docket
Jason Solganick	9/19/2007	1.0	Financial Analysis	Meeting w/ Charter Oak re: POR issues
Jason Solganick	9/19/2007	2.0	Financial Analysis	Valuation analyses
Jonathan Brownstein	9/19/2007	1.0	Financial Analysis	Meeting w/ Charter Oak re: POR issues
Jonathan Brownstein	9/19/2007	1.5	Financial Analysis	Valuation analyses
Joseph Radecki	9/19/2007	1.0	Financial Analysis	Meeting w/ Charter Oak re: POR issues
Joseph Radecki	9/19/2007	1.5	Financial Analysis	Valuation analyses

EXHIBIT A

W.R. Grace
PJC Time Records
September-07

Professional	Date	Hours	Category	Description
Jason Solganick	9/20/2007	0.3	Case Administration	Review court docket
Desiree Davis	9/21/2007	2.0	Financial Analysis	POR issue analysis
Desiree Davis	9/21/2007	0.5	Financial Analysis	Review of comparable company press release
Geoffrey Zbikowski	9/21/2007	2.5	Financial Analysis	POR issue analysis
Geoffrey Zbikowski	9/21/2007	0.5	Financial Analysis	Review of comparable company press release
Jason Solganick	9/21/2007	0.2	Case Administration	Review court docket
Jason Solganick	9/21/2007	3.0	Financial Analysis	POR issue analysis
Jason Solganick	9/21/2007	0.5	Financial Analysis	Review of comparable company press release
Jonathan Brownstein	9/21/2007	2.5	Financial Analysis	POR issue analysis
Joseph Radecki	9/21/2007	1.5	Financial Analysis	POR issue analysis
Jason Solganick	9/24/2007	0.3	Case Administration	Review court docket
Desiree Davis	9/25/2007	4.0	Financial Analysis	Comparable company conference calls and analysis
Desiree Davis	9/25/2007	3.0	Financial Analysis	POR issue analysis
Desiree Davis	9/25/2007	0.5	Financial Analysis	Review of comparable company press release
Geoffrey Zbikowski	9/25/2007	5.0	Financial Analysis	Comparable company conference calls and analysis
Geoffrey Zbikowski	9/25/2007	2.0	Financial Analysis	POR issue analysis
Geoffrey Zbikowski	9/25/2007	0.5	Financial Analysis	Review of comparable company press release
Jason Solganick	9/25/2007	0.3	Case Administration	Review court docket
Jason Solganick	9/25/2007	3.0	Financial Analysis	POR issue analysis
Jason Solganick	9/25/2007	4.0	Financial Analysis	Comparable company conference calls and analysis
Jason Solganick	9/25/2007	0.5	Financial Analysis	Review of comparable company press release
Jonathan Brownstein	9/25/2007	2.0	Financial Analysis	POR issue analysis
Joseph Radecki	9/25/2007	2.0	Financial Analysis	POR issue analysis
Desiree Davis	9/26/2007	2.0	Financial Analysis	Review of expert reports
Desiree Davis	9/26/2007	4.0	Financial Analysis	Comparable company conference calls and analysis
Geoffrey Zbikowski	9/26/2007	3.0	Financial Analysis	Review of expert reports
Geoffrey Zbikowski	9/26/2007	4.0	Financial Analysis	Comparable company conference calls and analysis
Jason Solganick	9/26/2007	0.2	Case Administration	Review court docket
Jason Solganick	9/26/2007	4.0	Financial Analysis	Review of expert reports
Jason Solganick	9/26/2007	2.0	Financial Analysis	POR issue analysis
Jason Solganick	9/26/2007	3.0	Financial Analysis	Comparable company conference calls and analysis
Jonathan Brownstein	9/26/2007	3.5	Financial Analysis	Review of expert reports
Jonathan Brownstein	9/26/2007	2.5	Financial Analysis	POR issue analysis
Joseph Radecki	9/26/2007	3.0	Financial Analysis	Review of expert reports
Jason Solganick	9/27/2007	0.2	Case Administration	Review court docket
Desiree Davis	9/28/2007	2.0	Financial Analysis	Review of expert reports
Desiree Davis	9/28/2007	3.0	Financial Analysis	Claims analysis
Desiree Davis	9/28/2007	3.0	Financial Analysis	POR issue analysis
Geoffrey Zbikowski	9/28/2007	3.0	Financial Analysis	Review of expert reports
Geoffrey Zbikowski	9/28/2007	2.0	Financial Analysis	Claims analysis
Geoffrey Zbikowski	9/28/2007	2.0	Financial Analysis	POR issue analysis
Jason Solganick	9/28/2007	0.3	Case Administration	Review court docket
Jason Solganick	9/28/2007	3.5	Financial Analysis	Review of expert reports
Jason Solganick	9/28/2007	2.0	Financial Analysis	POR issue analysis
Jason Solganick	9/28/2007	1.5	Financial Analysis	Claims analysis
Jonathan Brownstein	9/28/2007	4.0	Financial Analysis	Review of expert reports
Jonathan Brownstein	9/28/2007	2.0	Financial Analysis	POR issue analysis
Jonathan Brownstein	9/28/2007	1.5	Financial Analysis	Claims analysis
Joseph Radecki	9/28/2007	3.0	Financial Analysis	Review of expert reports
Joseph Radecki	9/28/2007	2.0	Financial Analysis	POR issue analysis

EXHIBIT B

W.R. Grace

Detail of expenses (September 1, 2007 – September 30, 2007)

Telephone

Jason Solganick	09/17/07	\$ 83.50
Geoff Zbikowski	09/13/07	<u>\$ 105.13</u>
	Total Telephone:	<u>\$ 188.63</u>

Meals

Joe Radecki	09/17/07	\$ 158.28
Joe Radecki	09/17/07	<u>\$ 75.00</u>
	Total Meals:	<u>\$ 233.28</u>

TOTAL EXPENSES:

\$ 421.91